

WASHINGTON STATE DEPARTMENT OF REVENUE



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Unclaimed Jewelry, Rare Coins, and Memorabilia Up for Auction

OLYMPIA, Wash., Dec. 28, 2000 — Rare coins, jewelry, an autographed Frank Sinatra photo and even a Los Angeles Dodgers ring from the 1965 World Series will be among the items to be put up for bid at the Department of Revenue's Unclaimed Safe Deposit Box Auction January 10 & 11 at the James G. Murphy Company's Auction Facility in Kenmore.

Nearly 3,000 lots of abandoned items can be previewed from 10 a.m. to 4 p.m. on January 8 and 9. The auction will begin at 10:00 a.m. each day. Payment will be accepted in cash or cashier's checks. Personal or business checks will only be accepted with a bank letter of guarantee.

Each year, the Department of Revenue receives abandoned safe deposit box contents from banks and credit unions from around the state. Items from the boxes are turned over to the state if the owner hasn't paid rent on the boxes for five years and attempts to contact the renter are unsuccessful.

The Department of Revenue also makes attempts to contact owners through letters and advertisements. In addition to these efforts, the Department of Revenue staff uses advanced location techniques such as contacting former employers, funeral homes, and relatives to find a rightful owner before the contents are sold.

Some memorable events included reuniting an elderly woman with love letters written during WWII from her recently deceased husband, traveling to a nursing home to help a resident complete a claim, and hand delivering gold coins worth over \$30,000 back to the rightful owners.

"The Department does not want to sell someone's personal effects, so we make an extra effort to find the box owner or their heirs. Family photos, a baby tooth, or a matchbook souvenir from a trip may

(more)

be priceless to the missing owner," spokesman Patrick Tate said. "Unfortunately, if the owner does not come forward to reclaim their property, the contents must be sold at public auction."

He said that owners contacted sometimes do not complete the claim process because they remain responsible for paying the bank for late fees and lock drilling charges. If owners do not claim their property, the Department will reimburse the banks their unpaid charges and set up an account for the owner with any remaining proceeds. The owner may file a claim for the proceeds from the auction at any time.

"While people rent safe deposit boxes for privacy, make sure you include some record of the box in your estate papers at home. Then if something should happen to you, your box can be recovered by your heirs," Tate advised. He also encouraged the public to check to see if the state is holding any unclaimed property for them by visiting the Department of Revenue's Internet home page at <http://www.wa.gov/dor/wador.htm>. For more information on the Unclaimed Property auction, check the James G. Murphy Company's web site at <http://www.murphyauction.com/safedeposit.html>.

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